

ST. JOSEPH CATHOLIC CHURCH
Finance Council Meeting Minutes
May 19, 2025

Members Present: Fr. Ryan Harpole, Bayne Million, Kathy Kemp, Steve Thornton, John Winstead, and Chris Vowels

Members Absent: None

Guests: Sharon Luster

Call to Order

Father Ryan called the meeting to order at 6:04 p.m. with an opening prayer.

Review and Approval of Minutes

The first item on the agenda was a review of the March 24, 2025 meeting minutes as prepared by Chris Vowels. With no further discussion or corrections, Steve Thornton made a motion to approve the minutes with a second from John Winstead. The Council unanimously approved the March meeting minutes.

Review of Financial Statements

The Council next reviewed the March and April 2025 financial statements and notes prepared by Sharon Luster, Finance Director.

March 2025

At the end of March, the Parish had \$356k in its general funds and \$338k in Renew funds. Notable items from the March financial statements included:

- Restoration Income – Higher than normal due to annual \$100k pledge payment
- Interest Income – Includes quarterly interest from the Diocesan savings and loan account
- Investment Returns & Gain/Loss - Includes quarterly endowment funds earnings
- Miscellaneous Income – KofC reimbursement for Chesterton Academy expenses
- One-time Expenses – Includes Chesterton Academy start-up costs
- Will begin borrowing in May for Renew II project - \$1.2M loan from the Diocese

April 2025

At the end of April, the Parish had \$365k in its general funds and \$40k in Renew funds. Notable items from the April financial statements included:

- Parish Events Income - \$3.8k of revenue from two Lenten Fish Fries
- Hispanic Ministry Income - \$5k of revenue from Charismatic Group
- Other Parish Special Collections - \$1.7k for St. Gianna's Crisis Pregnancy Home
- Choir Expenses – Includes an extra week for Holy Week musicians
- Altar Society Expenses – Includes Paschal candles
- Hispanic Ministry Expense – Includes \$3.2k for the Charismatic Group event
- Renew II project loan of \$1.2M secured from the Diocese with payments to begin July 1

Following a motion from Mr. Winstead and a second from Mr. Thornton, the Council unanimously approved the March and April financial statements.

Renew Updates

Various aspects of the Renew Phase II Project were discussed, including:

- The ribbon cutting celebration for the new Parish office building is slated for Sunday, June 8, 2025, from 4:00 to 7:00 pm. This is the same date as Fr. Corey's farewell celebration.
- The estimated amount that will need to be borrowed from the Diocese is approximately \$1.2 million.

Other Business

- A response letter to the Diocese has been drafted and will be sent regarding the senior priest housing.
- Chesterton Academy – A virtual information session will be held tomorrow evening, May 20. Informational presentations will be held at Parish events on June 1 and 8, with an in-person event possibly to be held on June 8.
- Real Estate:
 - The cinder block building next to the main parking lot is for sale. Currently, the asking price is too high, well above the suggested purchase price of \$75,000.
 - A property on the by-pass had been designated in a parishioner's will.
- Due to the recent storm, damage to the rectory includes some trees down, damage to the concrete wall/arch, the fire escape, and some electrical damage. The deductible for the repairs is \$2,500.

Next Meeting Date

The Finance Council set its next meeting for Tuesday, July 29, 2025, at 6:00 pm.

Adjourn

With there being no further discussion, the meeting adjourned at 6:54 p.m. with a closing prayer.

Respectfully submitted,

/s/ Chris Vowels
Secretary